



## ASX Release

**Monday 8 February 2010**

**VOYAGER RESOURCES  
LIMITED**

**ACN 076 390 451**

Level 1 / 33 Richardson Street  
WEST PERTH  
Australia

Tel: +61 8 9200 6264

Fax: +61 8 9200 4469

**Contact:**

Kell Nielsen  
(Chief Executive Officer)

E-mail:

info@voyagerresources.net

**Directors / Officers:**

Matthew Wood  
Kell Nielsen  
George Tumur  
Timothy Flavel  
Nick Lindsay

**Issued Capital:**

Approximately 397 million shares

**ASX Symbol:** VOR

**Media:**

**Fortbridge** + 61 2 9331 0655

Bill Kemmery + 61 400 122 449

# Acquiring 80% of the Tsagaan Chuluut Gold Project in Mongolia

- Voyager can acquire an 80% interest in the Tsagaan Chuluut Gold Project in Mongolia and has now commenced due diligence.
- Mineralisation at Tsagaan Chuluut includes gold rich epithermal and porphyry copper gold.
- Previously completed trenching intersected broad zones of gold mineralisation, including:
  - 47m at 0.71 g/t gold and 36m at 0.84 g/t gold (T-97-2)
  - 13m at 1.34 g/t gold and 15m at 1.30 g/t gold (T-97-4)
- Fifteen Reverse Circulation drill holes and one diamond core drill hole (TC1D001) have been previously completed. Drilling intersected broad zones of porphyry gold mineralisation from surface, including:
  - 124 metres at 0.41 g/t gold from surface (TCRC002)
    - Including 36 metres at 0.8 g/t Au from 88 metres and 12 metres at 1.52 g/t gold from 112 metres
  - 198 metres at 0.44 g/t gold from surface (TCRC006)
    - Including 142 metres at 0.55 g/t gold from 56 metres
  - 138 metres at 0.38 g/t gold from surface (TCRC007)
    - Including 50 metres at 0.83 g/t gold from 88 metres
  - 150 metres at 0.55 g/t gold from surface (TCRC015)
    - Including 100 metres at 0.78 g/t gold from 48 metres

## TSAGAAN CHULUUT GOLD PROJECT

The Tsagaan Chuluut Gold Project is located approximately 520 km north east of the Mongolian capital, Ulaanbaatar (Figure 1). The project is 3,971 hectares in size and is situated in the regionally significant northeast trending Onon Suture Zone within the Tsagaan Chuluut Metallogenic Zone of the Domod Volcanic Tectonic Belt.

There are several active gold placer mining operations situated along the Tsagaan Chuluut Valley within the Tsagaan Chuluut project area.

Voyager Resources believes that mineralisation identified at Tsagaan Chuluut bears a resemblance to many of the gold deposits in the World Class Maricunga Gold Belt of Chile. This is evidenced by the spatial proximity of structurally controlled high sulphidation gold deposits with lower grade bulk tonnage gold and copper gold porphyries. This style of mineralisation can produce very large resources of metal as per the Caspiche Deposit (**20 million ounces gold & 2.5 million tonnes of copper**) and Cerro Casale Deposit (**26 million ounces gold and 3 million tonnes of copper**).

Maricunga styled deposits are characterised by lower grade bulk tonnage gold and copper gold mineralisation hosted in porphyry that are overlain by, or spatially associated with higher grade gold and silver mineralisation with high sulphidation epithermal characteristics. The porphyry gold systems are typically lower grade (0.6 to 1.4 g/t gold) and may contain copper ranging from a few parts per million (Marte, Lobo and Refugio Deposits) to several thousand parts per million ~0.25% copper (Caspiche and Cerro Casale Deposits).

Five separate mineralised zones have been identified within the project area to date, comprising TC1, Altan Chuluut, Zest, Tarvagatai and Builst. TC1 has been the main focus of exploration to date.

### **TC1 Prospect**

TC1 comprises a 50 x 200 metre east west trending zone of intense silica, sericite, pyrite and carbonate alteration (phyllic alteration) and quartz veining within a diorite host that has been intruded by felsic porphyry dykes. The zone remains open in all directions.

A total of one diamond core drill hole (TC1D001) and ten Reverse Circulation (RC) drill holes (TCRC001-009 &TCRC015) have been completed for 1,532 metres, (Figures 2, 3 and 4).

Drilling returned broad zones of gold mineralisation associated with strongly silicified biotitic quartz diorite returning encouraging results, including:

- 124 metres at 0.41 g/t gold from surface (TCRC002)
- 198 metres at 0.44 g/t gold from surface (TCRC006)
- 138 metres at 0.38 g/t gold from surface (TCRC007)
- 150 metres at 0.55 g/t gold from surface (TCRC015)

It has been noted from this drilling that a pervasive increase in gold grade occurs towards the east where drilling becomes more proximal to a mapped granite. Drill hole TCRC015 was the easternmost RC hole drilled at TC1 and returned the highest grade over a broad intersection (150 metres at 0.55 g/t gold).

### **Altan Chuluut Prospect**

The Altan Chuluut Prospect comprises two targets (Altan Chuluut West and Altan Chuluut East) and is considered to be similar to the TC1 Prospect, though observed alteration is less intense. The eastern part of Altan Chuluut Prospect remains prospective for high grade

epithermal gold bearing quartz veins.

Both targets were identified from detailed soil sampling, with exposures of quartz sulphide mineralisation being limited to Tarvaga holes (Mongolian groundhog or squirrel) and hand dug trenches.

A total of two Reverse Circulation (RC) drill holes (TCRC010-011) have been completed for 318 metres targeting the quartz-sulphide veins identified at surface, drilling returned encouraging results, including:

- 2 metres at 5.92 g/t gold from 21 metres (TCRC010)

### **Zest Prospect**

The Zest Prospect comprises outcropping epithermal mineralised veins hosted in granite and granite porphyry. The veins are often altered containing sulphides, iron and secondary copper mineralisation including, malachite, azurite and chrysocolla. The prospect lies on a prominent north east trending fault that varies from 20 to 50 metres in width. Sampling of the outcropping veins has returned **high gold values including 273.2 g/t gold** (0.3 by 5 metre vein exposure), **54.0 g/t gold** (0.3 by 30 metre vein exposure).

Three RC drill holes have been completed (TCRC012-014) to test the porphyry granite and the northeast trending fault that is cut by the epithermal quartz veins. Drilling may not have tested the full extent of the mineralisation contained within the epithermal veins. A best result of 8 metres at 0.67 g/t gold, including 4 metres at 1.31 g/t gold was intersected in TCRC012.

Drill holes TCRC013 and TCRC014 intersected shear hosted epithermal breccia and fissure zones that are characterised by black silica cementation and fine sulphides that may represent the uppermost part of an epithermal system.

### **Tarvagatai and Builst Prospects**

The Tarvagatai and Builst Prospects are early staged prospects that have been identified through soil geochemistry and rock chip sampling. Rock chip sampling at Tarvagatai has identified epithermal quartz veining that has returned **greater than 10 g/t gold** over a strike length greater than 200 metres.

The Company has now commenced due diligence and expects to be able to announce further progress on the Tsagann Chuluut Gold Project in the coming months. Voyager plans to drill at least 4,000 metres of diamond drill core and reverse circulation drilling in 2010 at the Tsagann Chuluut Gold Project with the aim of identifying an initial JORC resource later this year.

Kell Nielsen  
Chief Executive Officer

Table 1 – Significant Intercepts Tsagaan Chuluut Project

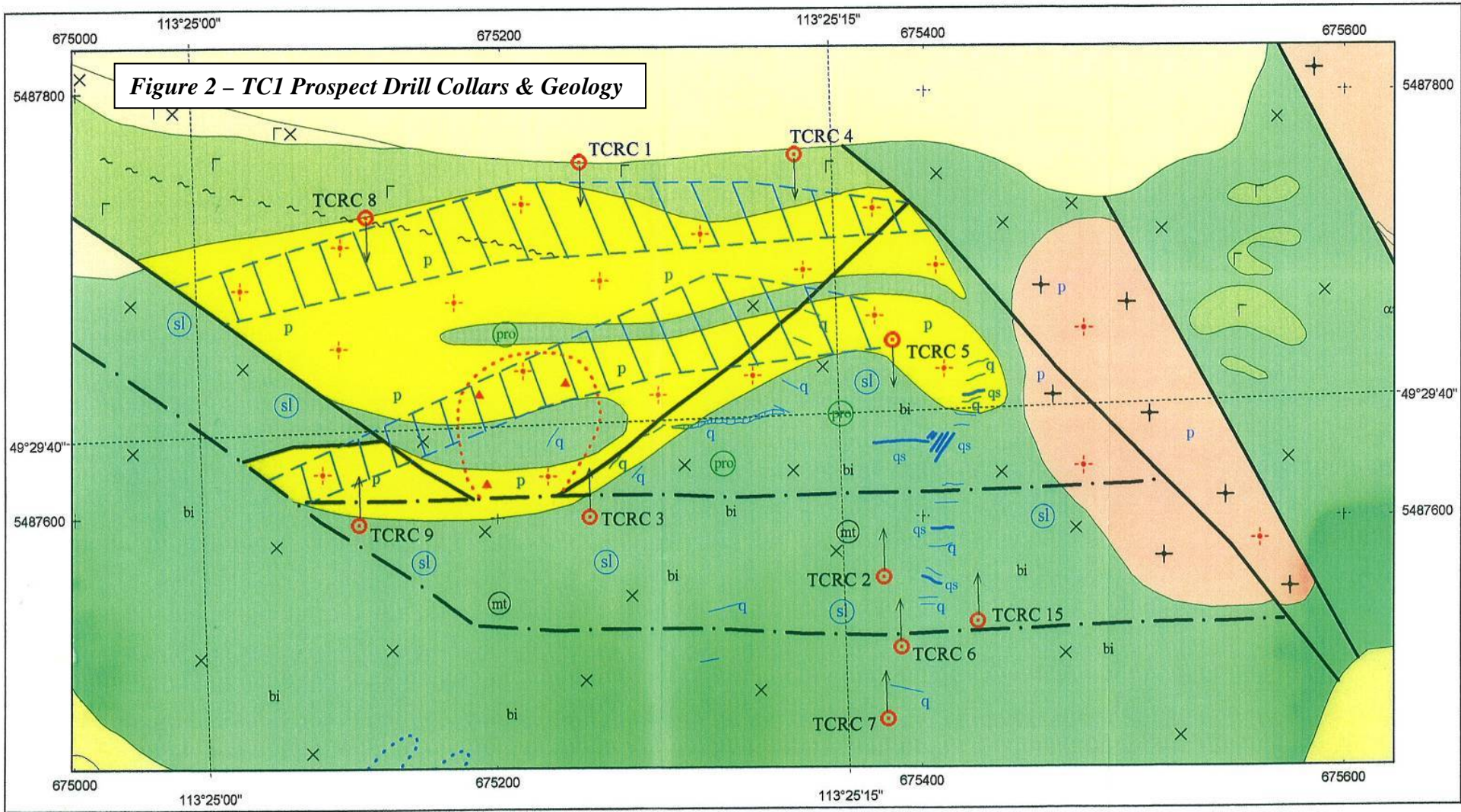
Prospect	Hole Name	Depth	Type	East (GK 19)	North (GK 19)	Dip/Azim	Assay Results				Comments
							From	To	Interval	Au (g/t)	
TC1	TC1D001	80.83	DD				1.33	80.83	79.50	0.45	EOH, Hole located approximately 75m north of TCRC015.
	TCRC-01	180	RC	19,675,238	5,487,767	-60 / 180	32.00	84.00	52.00	0.23	
	TCRC-02	126	RC	19,675,385	5,487,569	-55 / 360	0.00	124.00	124.00	0.41	
	Including						6.00	9.00	3.00	3.02	
	Including						88.00	124.00	36.00	0.80	
	Including						112.00	124.00	12.00	1.52	
	TCRC-03	150	RC	19,675,388	5,487,540	-55 / 360	72.00	92.00	20.00	0.79	
	Including						76.00	80.00	4.00	2.19	
	TCRC-04	200	RC	19,675,340	5,487,770	-55 / 180	108.00	196.00	88.00	0.24	
	Including						76.00	84.00	8.00	1.47	
	Including						184.00	188.00	4.00	1.03	
	TCRC-05	120	RC	19,675,386	5,487,682	-50 / 180	0.00	24.00	24.00	0.63	
	Including						0.00	4.00	4.00	1.62	
							64.00	120.00	56.00	0.56	EOH
	Including						80.00	84.00	4.00	1.28	
	Including						116.00	120.00	4.00	1.73	EOH
	TCRC-06	198	RC	19,675,388	5,487,540	-55 / 180	0.00	198.00	198.00	0.44	EOH
	Including						56.00	198.00	142.00	0.55	
	Including						36.00	40.00	4.00	1.27	
	Including						56.00	60.00	4.00	1.63	
	Including						108.00	112.00	4.00	1.15	
	Including						116.00	120.00	4.00	5.10	
	Including						116.00	140.00	24.00	1.67	
	TCRC-07	138	RC	19,675,383	5,487,502	-55 / 180	0.00	138.00	138.00	0.38	EOH
	Including						72.00	84.00	12.00	0.60	
	Including						88.00	138.00	50.00	0.83	
Including						116.00	132.00	16.00	1.76		
TCRC-08			RC	19,675,137	5,487,771	- / 180					
TCRC-09			RC	19,675,135	5,487,597	- / 180					
TCRC-15	150	RC	19,675,427	5,487,550	-55 / 180	0.00	150.00	150.00	0.55	EOH	
Including						48.00	148.00	100.00	0.78		
Including						48.00	60.00	12.00	1.15		
Including						104.00	136.00	32.00	1.21		
Altan Chuluut East	TCRC010		RC			-55 / 210	21.00	23.00	2.00	5.92	
	TCRC011		RC			-55 / 210					
Zest	TCRC-12	156	RC			-60 / 130	0.00	8.00	0.00	0.67	
	Including						4.00	8.00	4.00	1.31	
	TCRC-13		RC			-60 / 130					
	TCRC-14		RC			-75 / 130					

Notes on Table: Table has been compiled from geological reports and information available in the public domain. As such certain holes have not been able to be located and appear as missing information in the above table. This will be rectified once data validation and verification has been undertaken.

Mr Nielsen is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Nielsen is the Chief Executive Officer of Voyager Resources Limited and consents to the inclusion in this release of the matters based on his information and information presented to him in the form and context in which it appears.

**Figure 1 – Voyager Resources Project Locations**





**Figure 2 - TC1 Prospect Drill Collars & Geology**

**LEGEND**














- |   |  |   |                          |   |                              |
|---|--|---|--------------------------|---|------------------------------|
|  | Quaternary                               |  | Propylitic alteration    |  | Current fault                |
|  | q-se-py altered syenite granite          |  | Pervasive silicification |  | Hidden fault                 |
|  | Granodiorite                             |  | Magnetite alteration     |  | Quartz veins                 |
|  | Diorite                                  |  | Pyrite                   |  | +0.2 Au zone                 |
|  | Gabbro                                   |  | Biotite                  |  | RC Drill holes (April, 2005) |
|  | q-se-py (sb, mu) - alteration (beresite) |  | Breccia                  |  | TCRC 3                       |

Figure 3 – Drill Section TCRC 7, 6, 2 and 5

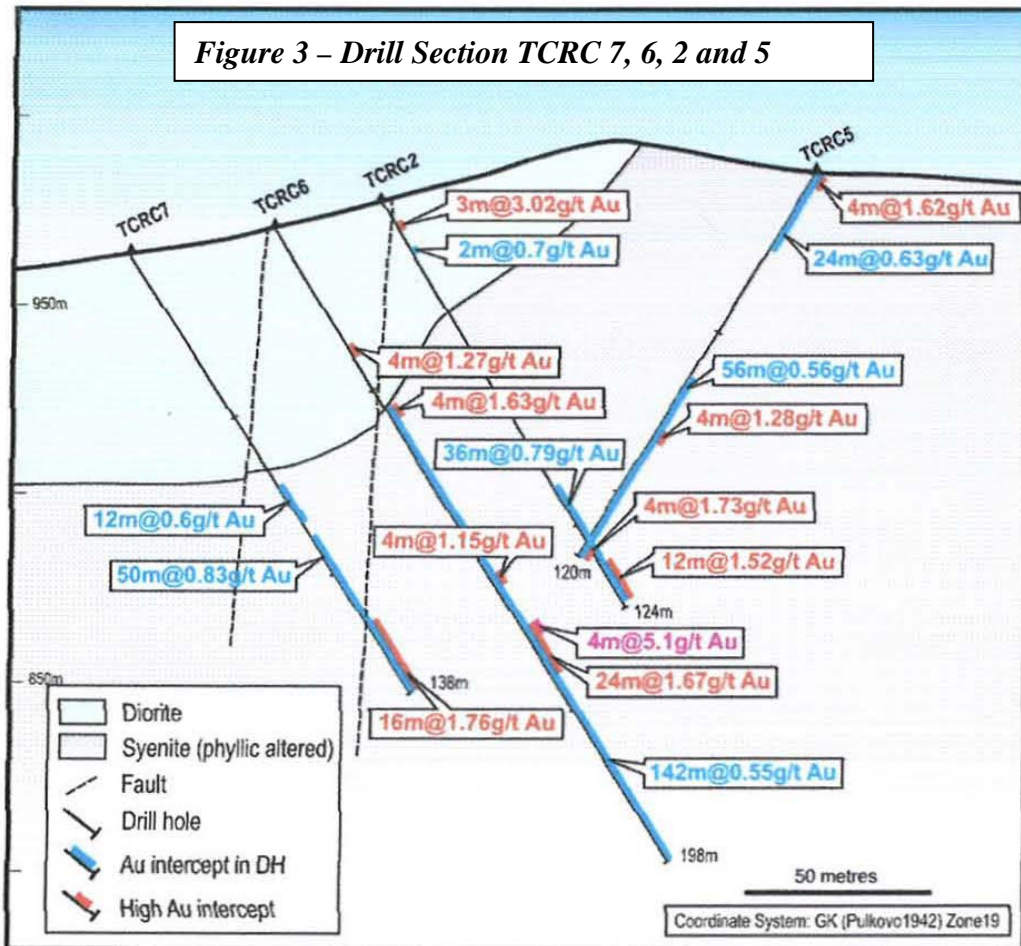


Figure 4 – Drill Section TCRC 15

